

Dear Ms. Ashabranner:

We are co-Lead Counsel for Lead Plaintiffs and the certified class in *In re Cobalt International Energy, Inc.*, No. 14-cv-3428 (the “Cobalt Litigation”).

Pursuant to Judge Atlas’ individual procedure 15.A.1, “[u]pon settlement of any case set for conference, hearing or trial, counsel must immediately notify the Court’s Case Manager in writing, by letter, or by email.” Although the Cobalt Litigation is not currently “set for conference, hearing or trial,” we write to inform the Court that we have reached a settlement with:

- (i) The Controlling Entity Defendants named in Counts III and V of the operative complaint, consisting of The Goldman Sachs Group, Inc., Riverstone Holdings LLC, FRC Founders Corporation (f/k/a First Reserve Corporation), ACM Ltd. (f/k/a KERN Partners Ltd.), and The Carlyle Group;
- (ii) Certain of the Director Defendants named in Counts IV and V of the complaint; consisting of Peter R. Coneway, Henry Cornell, Michael G. France, N. John Lancaster, Scott L. Lebovitz, Kenneth W. Moore, J. Hardy Murchison, Kenneth A. Pontarelli, and D. Jeff van Steenberg; and
- (iii) Goldman Sachs & Co. LLC, named in Count IV.

We intend to file a motion for preliminary approval of the settlement with these defendants and associated documents, including the settlement agreement, this week. Accordingly, we respectfully request a date for the preliminary approval hearing at the earliest date the Court is available. We also request the earliest date the Court is available on or after January 22, 2019 (the first business day following expiration of the CAFA mailing and notice period) for the final approval hearing.

In addition to the settlement with the foregoing defendants, we also hope to be in a position to move for preliminary approval of a separate settlement with the Plan Administrator, on behalf of Cobalt, and the remaining directors and officers of Cobalt contemporaneously with the approval papers for the above settlement or early next week.

Although we have reached a settlement with Underwriter Defendant Goldman Sachs & Co. LLC, we have not yet reached a settlement with the other Underwriter Defendants.

We are available to answer any questions you or the Court may have.

Regards,

**Joshua K. Porter**

Entwistle & Cappucci LLP

299 Park Avenue, 20th Floor | New York, NY 10171

Tel: (212) 894-7282 | Fax: (212) 894-7272